

Message Text

UNCLASSIFIED

PAGE 01 RABAT 04864 110958Z
ACTION TRSE-00

INFO OCT-01 NEA-10 ISO-00 FSE-00 ABF-01 /012 W
-----041894 121129Z /12

R 110901Z AUG 78
FM AMEMBASSY RABAT
TO SECSTATE WASHDC 6384

UNCLAS RABAT 4864

E.O. 11652: N/A
TAGS: EFIN, MO
SUBJECT: DEPOSITS OF USG OWNED FOREIGN CURRENCIES

REF: STATE 195113

1. RE RETEL PARA 1, A REQUEST, CURRENT MOROCCAN COMMERCIAL
BANK RATES FOR TIME DEPOSITS ARE AS FOLLOWS:

- (1) PASSBOOK: 4 PER CENT WITH CEILING OF DH 70,000.
- (2) MATURITY: 3 MONTHS: 4.5 PER CENT.
- (3) SIX MONTHS: 6 PER CENT.
- (4) ONE YEAR: 7 PER CENT.
- (5) TWO YEARS: 8 PER CENT.
- (6) MORE THAN TWO YEARS: 8.5 PER CENT.

2. RE REFTEL PARA 1, G REQUEST, FIRST NATIONAL CITY BANK
IS ONLY BANK NOW OPERATING WITH U.S. OWNERSHIP.

3. EMBASSY UNAWARE OF ANY RESTRICTIONS ON PLACEMENT OF
USG DEPOSITS IN COMMERCIAL BANKS AT PREVAILING
COMMERCIAL RATES. FURTHERMORE, EMBASSY HAS NO RECORD
OF APPROCHES TO GOM TO REQUEST HIGHER INTEREST
RATES OR TRANSFER OF DEPOSITS TO COMMERCIAL
BANKS. SINCE EMBASSY'S BUDGET AND USG IN-COUNTRY
HOLDINGS ARE ADMINISTERED BY RFC PARIS, EMBASSY
UNABLE TO ESTIMATE SIZE OF CURRENT USG IN-COUNTRY
DEPOSITS OR TO EVALUATE EFFICACY OF TAKING ACTION
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TO IMPROVE EARNINGS AT THIS TIME. EMBASSY SUGGESTS
THAT DEPARTMENT CONTACT RFC DIRECTLY FOR MOST
COMPLETE INFORMATION AVAILABLE ON REFTEL, PARA 1,
B-F REQUEST. ANDERSON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE TRANSACTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Message ID: 91cdf264-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
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